

JAN 1 9 1968

Time Inc. Names Henry Luce 3d Publisher of Fortune Magazine

The board of directors of Time Inc. announced yesterday the election of Henry Luce 3d as publisher of Fortune magazine, effective April 1.

Mr. Luce will succeed Arthur W. Keylor, who was appointed to a new position in corporate management with responsibility to supervise five major operations.

The board also announced a realignment of the company's international operations. This move, in effect, abolishes Time Life International. For the last 22 years this division of Time Inc. has been responsible for publishing operations abroad.

In an announcement to the Time staff, Andrew Heiskell, board chairman, and James A. Linen, president, said:

"In the belief that we are a 'world' corporation rather than a United States corporation with an export division, the major operating departments of Time-Life International—namely, Time International, Life International and TLI Books—will be integrated into the parent publishing division: Time, Life and Time-Life Books.

"TLI managing director Charles B. Bear, who has

guided TLI's remarkable and continuous growth in volume and profits in recent years, becomes vice president-international and, as a member of corporate management, will exercise final authority over all corporate international matters."

The announcement added that Donald M. Wilson, TLI general manager, would become associate publisher of Life magazine, acting as deputy to Jerome S. Hardy, publisher of Life.

In connection with Mr. Keylor's new position, Time Inc. said these persons would report to him: John Hallenbeck, vice president of the production department and subscription service department; Roswell Fisher, president of Printing Developments, Inc., a Time Inc. subsidiary that develops and markets new products for the graphic arts; Clarke Mattimore, president of Selling Areas-Marketing, Inc., a subsidiary that provides food manufacturers with information on the movement of their products on a market-by-market basis; and Harlan Anderson, director of technology of Time Inc.

SOC. 4.01.1 TIME Inc.